

# LACK OF PRESSURE FEATURE OF WEEK

While Market Opened All the Week With Declines in Active List, No Rush to Sell.

## REPORTS SHOW PROGRESS

Conditions Indicate Steady Improvement—Quick Sale of Southern Pacific Bonds.

(Special to The Times-Dispatch.)

NEW YORK, October 17.—Influenced by the course of prices in London, our market opened with declines all through the active list, but with a complete absence of selling pressure, the absence of which has been one of the most notable characteristics of the trading during the week. The weakness in London was not confined to the American department, but was fairly general, and appeared to be more the result of local conditions than of the obstacles encountered in the negotiations for a settlement of the Balkan difficulty. The rumors of embarrasments in the provinces were probably more influential than politics as a market factor, as may be inferred from the fact that consols were relatively firm. Canadian Pacific was the heaviest sufferer at our opening, this stock, which is largely held abroad, being sold for foreign account while the support was not particularly strong.

Union Pacific also opened at a considerable decline, but appeared to meet with good buying a little lower down, and the same was true of Reading, although neither in these stocks nor elsewhere was the support aggressive. On the whole the market kept within a narrow range, and except where support was encountered declines in the transactions appeared to be almost entirely of professional origin.

**Merely Marked Time.**  
The stock market during the week did little more than mark time. There was no beginning of the period of display of strength, in common with the other markets of the world, on the more peaceful outlook of affairs in Europe, but this was soon restrained and our market settled into a waiting attitude so as to afford time for the formation of definite opinions as to the trend of political events here and abroad. Towards the end of the week less optimistic views were entertained regarding a speedy settlement of the European difficulty than those held earlier in the period, but in the best-informed circles it was still believed that the affair had lost its really threatening aspect, and that while quite a little time might elapse before it was definitely disposed of, there was no longer any reason to apprehend serious complications.

**Trade Making Progress.**  
Nothing of an important nature occurred to change the prospects of the present month, however satisfactory the trade conditions indicated some progress, hampered by the unreasonable warm weather and the near approach of election, but railroad earnings coming to hand for the first week of the present month show satisfactory improvements. For the week, clearings of all the banks in the United States amounted to \$2,671,117.00 as compared with \$2,673,284.54 last week, and \$3,107,255.98 the week before, a decrease of 1.2 per cent. compared with a year ago being 13.2 per cent. The statement of imports and exports of the United States for September, while not quite as favorable as that for the month of the other months of the year, nevertheless showed an excess of exports over imports of \$1,295,567 as compared with \$2,033,505 last year. The imports amounted to \$28,101,738, a decrease of over \$5,000,000, and the exports totalled \$13,937,225, an increase of \$2,000,000.

**Southern Pacific Bonds Sold.**  
A speedy sale of the issue of Southern Pacific bonds was made by the bankers who had been waiting for the success of the financial plan of the company, which is building the system of tunnels under the Hudson to connect the city with the terminals of the true lines on the New Jersey side. In furtherance of the plan for the relief of the Erie Railroad, the banking firm which since April last has purchased maturing coupons of that road now announces its readiness to purchase those of the New York and Erie first mortgage bonds, and the New York, Lake Erie and Western Coal and Railroad first mortgage sixes falling due at the end of the present month. The wheat market was affected during the week by the dry weather, which interfered with the planting of winter wheat, but the cotton markets were quiet. The bank statement published at the end of the week showed a large increase of loans, both on the part of the associated banks and on the part of the trust companies, the increase in this item resulting largely from the heavy foreign selling of our stocks.

According to the actual figures for the end of the week, the loans of the banks were increased to the extent of nearly \$10,000,000, and the advances of the trust companies and State banks to the extent of nearly \$7,000,000. The increase in deposits corresponded to the increase in loans and the surplus reserve of the associated institutions showed a shrinkage of \$3,235,100. The accumulation during the week of \$2,500,000 cash operated to increase the average of that item \$227,000. Bonds were heavy; total sales, par value, \$1,742,000.

U. S. 2s registered have advanced 1-8 and the 4s registered 1-4 per cent. on Oct. 17 during the week. Total sales of stocks to date, 183,300 shares.

## Thomas Branch & Co.

(Established 1828.)

MEMBERS

New York Stock Exchange,

New York Cotton Exchange

PRIVATE WIRES TO

PRINCIPAL MARKETS

# OFFICIAL RANGE AND SALE OF STOCKS IN NEW YORK.

By THOMAS BRANCH & CO., Bankers and Brokers.

SALES:	Open.	High.	Low.	Closing.	Bid.	Asked:	SALES:	Open.	High.	Low.	Closing.	Bid.	Asked:
1000 Allis-Chalmers, pfd.	35 1/2	35 3/4	35 1/4	35 1/2	35 1/4	35 3/4	Int. Mer. Marine, pfd.	100	100	100	100	100	100
1000 Allis-Chalmers, com.	35 1/2	35 3/4	35 1/4	35 1/2	35 1/4	35 3/4	International Paper	100	100	100	100	100	100
1000 American Can	67 1/2	67 3/4	67 1/4	67 1/2	67 1/4	67 3/4	100 Louisville and Nashville	100	100	100	100	100	100
1000 American Can, pfd.	67 1/2	67 3/4	67 1/4	67 1/2	67 1/4	67 3/4	100 Manhattan	100	100	100	100	100	100
1000 American Car and Foundry	40 1/2	40 3/4	40 1/4	40 1/2	40 1/4	40 3/4	100 Metro. Street Railway	100	100	100	100	100	100
1000 American Car and Foundry, pfd.	40 1/2	40 3/4	40 1/4	40 1/2	40 1/4	40 3/4	100 Missouri Pacific	100	100	100	100	100	100
1000 American Cotton Oil	34 1/2	34 3/4	34 1/4	34 1/2	34 1/4	34 3/4	100 Mo. Kan. and Texas	100	100	100	100	100	100
1000 American Locomotive	49 1/2	49 3/4	49 1/4	49 1/2	49 1/4	49 3/4	100 Mo. Kan. and Texas, pfd.	100	100	100	100	100	100
1000 American Locomotive, pfd.	49 1/2	49 3/4	49 1/4	49 1/2	49 1/4	49 3/4	100 Missouri Pacific	100	100	100	100	100	100
1000 American Smelting	87 1/2	87 3/4	87 1/4	87 1/2	87 1/4	87 3/4	100 Nash, Chat. and St. L.	100	100	100	100	100	100
1000 American Smelting, pfd.	87 1/2	87 3/4	87 1/4	87 1/2	87 1/4	87 3/4	100 National Lead	100	100	100	100	100	100
1000 American Tobacco	102 1/2	102 3/4	102 1/4	102 1/2	102 1/4	102 3/4	100 New York Central	100	100	100	100	100	100
1000 American Tobacco, pfd.	102 1/2	102 3/4	102 1/4	102 1/2	102 1/4	102 3/4	100 N. Y. Ont. and Western	100	100	100	100	100	100
1000 Anaconda Copper	90 1/2	90 3/4	90 1/4	90 1/2	90 1/4	90 3/4	100 Norfolk and Western	100	100	100	100	100	100
1000 Anaconda Copper, pfd.	90 1/2	90 3/4	90 1/4	90 1/2	90 1/4	90 3/4	100 Northern Pacific	100	100	100	100	100	100
1000 Atchafalaya	100 1/2	100 3/4	100 1/4	100 1/2	100 1/4	100 3/4	100 Pennsylvania	100	100	100	100	100	100
1000 Atchafalaya, pfd.	100 1/2	100 3/4	100 1/4	100 1/2	100 1/4	100 3/4	100 People's Gas	100	100	100	100	100	100
1000 Atlantic Coast Line	100 1/2	100 3/4	100 1/4	100 1/2	100 1/4	100 3/4	100 Pressed Steel Car	100	100	100	100	100	100
1000 Atlantic Coast Line, pfd.	100 1/2	100 3/4	100 1/4	100 1/2	100 1/4	100 3/4	100 Reading	100	100	100	100	100	100
1000 Baltimore and Ohio	90 1/2	90 3/4	90 1/4	90 1/2	90 1/4	90 3/4	100 Republic Iron and Steel	100	100	100	100	100	100
1000 Baltimore and Ohio, pfd.	90 1/2	90 3/4	90 1/4	90 1/2	90 1/4	90 3/4	100 Republic Iron and Steel, pfd.	100	100	100	100	100	100
1000 Brookline Rapid Transit	100 1/2	100 3/4	100 1/4	100 1/2	100 1/4	100 3/4	100 Republic Iron and Steel, pfd.	100	100	100	100	100	100
1000 Canadian Pacific	17 1/2	17 3/4	17 1/4	17 1/2	17 1/4	17 3/4	100 Rock Island	100	100	100	100	100	100
1000 Chesapeake and Ohio	42 1/2	42 3/4	42 1/4	42 1/2	42 1/4	42 3/4	100 Rock Island, pfd.	100	100	100	100	100	100
1000 Chesapeake and Ohio, pfd.	42 1/2	42 3/4	42 1/4	42 1/2	42 1/4	42 3/4	100 St. Louis and San Fran.	100	100	100	100	100	100
1000 Chicago Great Western	7 1/2	7 3/4	7 1/4	7 1/2	7 1/4	7 3/4	100 St. Louis and San Fran. pfd.	100	100	100	100	100	100
1000 Chi. Mil. and St. Paul	128 1/2	128 3/4	128 1/4	128 1/2	128 1/4	128 3/4	100 Southern Railway	100	100	100	100	100	100
1000 Chi. Mil. and St. Paul, pfd.	128 1/2	128 3/4	128 1/4	128 1/2	128 1/4	128 3/4	100 Southern Railway, pfd.	100	100	100	100	100	100
1000 Col. and So. Pac. pfd.	100 1/2	100 3/4	100 1/4	100 1/2	100 1/4	100 3/4	100 Standard Oil	100	100	100	100	100	100
1000 Colorado Fuel and Iron	35 1/2	35 3/4	35 1/4	35 1/2	35 1/4	35 3/4	100 Standard Oil, pfd.	100	100	100	100	100	100
1000 Colorado Fuel and Iron, pfd.	35 1/2	35 3/4	35 1/4	35 1/2	35 1/4	35 3/4	100 Texas Pacific	100	100	100	100	100	100
1000 Consolidated Gas	14 1/2	14 3/4	14 1/4	14 1/2	14 1/4	14 3/4	100 Texas Pacific, pfd.	100	100	100	100	100	100
1000 Delaware and Hudson	100 1/2	100 3/4	100 1/4	100 1/2	100 1/4	100 3/4	100 Union Pacific	100	100	100	100	100	100
1000 Delaware and Hudson, pfd.	100 1/2	100 3/4	100 1/4	100 1/2	100 1/4	100 3/4	100 Union Pacific, pfd.	100	100	100	100	100	100
1000 Erie	30 1/2	30 3/4	30 1/4	30 1/2	30 1/4	30 3/4	100 United States Steel	100	100	100	100	100	100
1000 Erie, pfd.	30 1/2	30 3/4	30 1/4	30 1/2	30 1/4	30 3/4	100 United States Steel, pfd.	100	100	100	100	100	100
1000 Erie, 2d pfd.	4 1/2	4 3/4	4 1/4	4 1/2	4 1/4	4 3/4	100 Va.-Car. Chemical	100	100	100	100	100	100
1000 Erie, 3d pfd.	4 1/2	4 3/4	4 1/4	4 1/2	4 1/4	4 3/4	100 Va.-Car. Chemical, pfd.	100	100	100	100	100	100
1000 General Electric	144 1/2	144 3/4	144 1/4	144 1/2	144 1/4	144 3/4	100 Wash. pfd.	100	100	100	100	100	100
1000 General Electric, pfd.	144 1/2	144 3/4	144 1/4	144 1/2	144 1/4	144 3/4	100 Wash. pfd.	100	100	100	100	100	100
1000 Great Northern	121 1/2	121 3/4	121 1/4	121 1/2	121 1/4	121 3/4	100 Wash. pfd.	100	100	100	100	100	100
1000 Great Northern, pfd.	121 1/2	121 3/4	121 1/4	121 1/2	121 1/4	121 3/4	100 Wash. pfd.	100	100	100	100	100	100
1000 Great Northern Ore. cfs.	100 1/2	100 3/4	100 1/4	100 1/2	100 1/4	100 3/4	100 Wash. pfd.	100	100	100	100	100	100
1000 Great Northern Ore. cfs., pfd.	100 1/2	100 3/4	100 1/4	100 1/2	100 1/4	100 3/4	100 Wash. pfd.	100	100	100	100	100	100
1000 Int. Metropolit.	100 1/2	100 3/4	100 1/4	100 1/2	100 1/4	100 3/4	100 Wash. pfd.	100	100	100	100	100	100
1000 Int. Metropolit., pfd.	100 1/2	100 3/4	100 1/4	100 1/2	100 1/4	100 3/4	100 Wash. pfd.	100	100	100	100	100	100

CLOSING BOND QUOTATIONS.	Open.	High.	Low.	Closing.
U. S. refunding 2s, registered.	100 1/2	100 3/4	100 1/4	100 1/2
U. S. refunding 2s, coupon.	100 1/2	100 3/4	100 1/4	100 1/2
U. S. 3s, registered.	100 1/2	100 3/4	100 1/4	100 1/2
U. S. 3s, coupon.	100 1/2	100 3/4	100 1/4	100 1/2
U. S. 4s, registered.	100 1/2	100 3/4	100 1/4	100 1/2
U. S. 4s, coupon.	100 1/2	100 3/4	100 1/4	100 1/2
American Tobacco 4s.	77 1/2	77 3/4	77 1/4	77 1/2
American Tobacco 6s.	92 1/2	92 3/4	92 1/4	92 1/2
Atchafalaya 4s.	90 1/2	90 3/4	90 1/4	90 1/2
Atchafalaya 6s.	100 1/2	100 3/4	100 1/4	100 1/2
Amer. Tel. and Tel. 4s.	94 1/2	94 3/4	94 1/4	94 1/2
Amer. Tel. and Tel. 6s.	100 1/2	100 3/4	100 1/4	100 1/2
Baltimore and Ohio 4s.	90 1/2	90 3/4	90 1/4	90 1/2
Baltimore and Ohio 6s.	100 1/2	100 3/4	100 1/4	100 1/2
Brooklyn Rapid Transit 4s.	100 1/2	100 3/4	100 1/4	100 1/2
Brooklyn Rapid Transit 6s.	100 1/2	100 3/4	100 1/4	100 1/2
Central of Georgia 4s.	100 1/2	100 3/4	100 1/4	100 1/2
Central of Georgia 6s.	100 1/2	100 3/4	100 1/4	100 1/2
Central of Georgia 3d Inc. (bid.)	100 1/2	100 3/4	100 1/4	100 1/2
Chesapeake and Ohio 4s.	100 1/2	100 3/4	100 1/4	100 1/2
Chesapeake and Ohio 6s.	100 1/2	100 3/4	100 1/4	100 1/2
Chicago and Alton 3 1/2s.	92 1/2	92 3/4	92 1/4	92 1/2
Chicago, B. and Quincy new 4s.	97 1/2	97 3/4	97 1/4	97 1/2

RECEIPTS FOR THE WEEK—WHEAT.	Open.	High.	Low.	Closing.
2,594 bushels; corn, 11,240 bushels; oats, 2,449 bushels; rye, 740 bushels; flour, 2,583 barrels; hay, 239 tons; millfeed, 153 tons.				
<b>STOCK IN ELEVATOR—Wheat, 805 bushels; corn, 2,651 bushels; oats, 11,570 bushels.</b>				
<b>POULTRY—LIVE.</b>				
Turkeys, large and fat.	12	12	12	12
Turkeys, small and thin.	11	11	11	11
Spring chickens, large.	10	10	10	10
Spring chickens, small.	9	9	9	9
Ducks, large, young.	12	12	12	12
Ducks, small, young.	11	11	11	11
Geese, large, young.	10	10	10	10
Geese, small, young.	9	9	9	9
Quack, place, live.	25	25	25	25
Quack, place, dead.	40	40	40	40
Veal, small, live.	14	14	14	14
Veal, small, dead.	13	13	13	13
Veal, large, live.	14	14	14	14
Veal, large, dead.	13	13	13	13
Choice family packed.	17	17	17	17
Choice family, per lb.	17	17	17	17
Choice store packed.	16	16	16	16
Choice store, per lb.	16	16	16	16
Packing.	15	15	15	15

RAILROAD STOCKS.	Open.	High.	Low.	Closing.
Atlantic Coast Line	100 1/2	100 3/4	100 1/4	100 1/2
Atlantic Coast Line, pfd.	100 1/2	100 3/4	100 1/4	100 1/2
Baltimore and Ohio	90 1/2	90 3/4	90 1/4	90 1/2
Baltimore and Ohio, pfd.	90 1/2	90 3/4	90 1/4	90 1/2
Brooklyn Rapid Transit	100 1/2	100 3/4	100 1/4	100 1/2
Brooklyn Rapid Transit, pfd.	100 1/2	100 3/4	100 1/4	100 1/2
Central of Georgia	100 1/2	100 3/4	100 1/4	100 1/2
Central of Georgia, pfd.	100 1/2	100 3/4	100 1/4	100 1/2
Chesapeake and Ohio	100 1/2	100 3/4	100 1/4	100 1/2